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copy to Alvin/K Jordan

AI 12/722

BCP LIQUIDATING LLC
1555 Cottdale Dr., Suite 2
Baton Rouge, LA 70815

Phone (225) 924-4187

Fax (225) 924-4188

January 31, 2005

Mr. Keith Jordan
Office of Environmental Services
Louisiana Department of Environmental Quality
P. O. Box 4313
Baton Rouge, LA 70884

Certified Mail-Return Receipt Requested
#7000 1530 0004 6803 2133

Re: NOx and VOC ERC Transfer Request

Dear Mr. Jordan:

BCP Liquidating LLC (BCP), successor to Borden Chemicals and Plastics Operating Limited Partnership, wishes to transfer 65.5 tpy of its Ozone Season NOx Emission Reduction Credits (ERCs), 91.6 tpy of its non-Ozone Season NOx ERCs, and 126 tpy of its VOC ERCs to Shintech Louisiana, LLC (Shintech). Each type of ERC transfer will be discussed below.

Ozone Season NOx ERCs

The Ozone Season NOx ERCs were created by Borden Chemicals and Plastics at their Ascension Parish facility in Geismar, LA. At the conclusion of the recent transfer of 450 tpy of Ozone Season NOx ERCs to Texas Eastern Transmission LP in December 2004, there remained 174.74 tpy of these ERCs in the LDEQ Emission Reduction Credits Banking System associated with the BCP Methanol Plant Permit Number 2303 (Activity Tracking Number 20020001 and Agency Interest Number 1138). A request was sent to your attention on January 5, 2005 for the transfer of four tpy of Ozone Season NOx ERCs to Air Products and Chemicals, Inc. Once this transfer is accomplished, there will be 170.74 tpy of Ozone Season NOx ERCs available for transfer to Shintech Louisiana, LLC. Shintech has agreed to purchase 65.5 tpy of these ozone season NOx ERCs.

Non-ozone Season NOx ERCs

The non-Ozone season NOx ERCs were also created by Borden Chemicals and Plastics at their Ascension Parish facility in Geismar, Louisiana. These ERCs have been banked in the LDEQ Emission Reduction Credit Banking System associated with three (3) permits:

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<u>Facility</u>	<u>Permit Number</u>	<u>Activity Tracking No.</u>	<u>Non-Ozone Season ERCs</u>
Methanol Plant	2303	PER 20020001	612.96 tpy
Acetylene Plant	2021 (M-1)	PER 20020002	133.65
Cogen I and III	2699-VI	PER 20030003	<u>367.55</u>
Total			1114.16 tpy

Shintech has agreed to purchase up to 91.6 tpy of these non-ozone season NOx ERCs..

VOC ERCs

The VOC ERCs were also created by Borden Chemicals and Plastics at their Ascension Parish facility in Geismar, Louisiana. These ERCs have been banked in the LDEQ Emission Reduction Credit Banking System associated with three (3) permits and an agreed-to-order less several offsets as shown below:

<u>Facility</u>	<u>Permit Number</u>	<u>Activity Tracking No.</u>	<u>*VOC ERCs</u>
Methanol Plant	2303	PER 20020001	42.74 tpy**
Acetylene Plant	2021 (M-1)	PER 20020002	296.70 tpy **
Ammonia & Urea Plant	2020 (M-2)		1.80
Acetylene Agreed-to-Order	AE-96-0-0170		118.0
Offsets to Borden Chemical, Inc.			<12.0>
Transfer to Weyerhaeuser			<87.2>
Transfer to Weyerhaeuser			<12.3>
Transfer to Weyerhaeuser			<63.0>
Transfer to Borden Chemical Inc.			<40.0>
Remaining Banked VOC ERCs			244.74 tpy

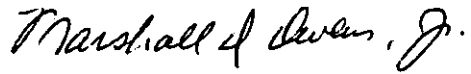
Shintech has agreed to purchase 126 tpy of these VOC ERCs.

Shintech Louisiana, LLC will utilize these transferred ERCs at a proposed facility. The exact amount of ERCs that Shintech will purchase will be determined by the offset requirements for the new facility. The following two Louisiana sites are currently under consideration by Shintech for the proposed facility.

- Plaquemine, LA, Iberville Parish
- Addis, LA, West Baton Rouge Parish

We would appreciate it if this request for transfer could be processed as expeditiously as possible. Thank you for your assistance. If any questions arise, you may contact me at (225) 924-4187.

Sincerely,

A handwritten signature in cursive script that reads "Marshall D. Owens, Jr.".

Marshall D. Owens, Jr.

MDO:jg

cc: Mr. Michael Vince, LDEQ
Mr. Michael Fuqua, GlassRatner Advisory & Capital Group
Mr. James Bell, Shintech Louisiana, LLC